

Drumbeat: September 3, 2009

Posted by Leanan on September 3, 2009 - 10:10am

Topic: Miscellaneous

Jeremy Leggett: Oil still has us over a barrel

The spate of recent giant oilfield discoveries in the Gulf of Mexico, Iran, Uganda and Brazil is welcome. A cohesive society will depend on plentiful supplies of oil for years to come, no matter how quickly we can mobilise low-carbon electricity stored in batteries and other climate-friendly fuels of the future. But concerns that we face a premature descent of global oil production over the next decade are unchanged.

The full list of reasons to worry was summarised by the UK Industry Taskforce on Peak Oil and Energy Security (ITPOES) in its report last year. Three key concerns on that list are the rapid rate at which existing oilfields are depleting, the length of time it takes to bring the increasingly rare finds of new giant oilfields on stream, and the inadequate levels of investment made by the oil industry – as a whole – in recent years.

The Peak Oil Crisis: As Summer Ends

The price of oil at the moment is an enigma. After falling from nearly \$150 a barrel, which nearly throttled the world economy last summer, to circa \$30 a barrel last December, prices have crept back to where they are now flirting with \$75 a barrel. World consumption is down by about 3 million barrels a day (b/d), but this drop seems to be mostly in OECD nations where industrial activity has undergone a major decline. The developing nations such as China and India seem to be maintaining or even increasing their oil consumption.

This situation has left forecasts of future oil prices all over the map, with some predicting declines to last winter's levels and others foreseeing spikes. While a price drop would help the US economy, a spike to \$100 a barrel and beyond would be disastrous.

2012: Will it be the end of the world as we know it?

The reduction of global oil stocks is, of course a reality, with the world's economies consuming - financial collapses excepted - ever-increasing amounts of the black gold. But peak oil theory centres around supply and demand and postulates that, at some point, demand will outstrip supply. When is this likely to happen? Some believe that it

already has while others think that it is likely to happen some time between now and 2020. A number of doomer sites link peak oil with the end of the Mayan calendar in 2012. Demand for oil outstripping supply would have huge consequences around the world given that most economies are powered by oil, agriculture is completely dependent upon it for fertilisers and pesticides and the plastics industry is based on oil extraction. A collapse in social order following a peak in oil production is, therefore, something to be taken seriously.

UNC professor makes progress on new peak oil class

I checked in today with UNC physics professor Gerald Cecil, who I interviewed last year for a series of stories I wrote on the peak oil concept. Cecil and professors from four other departments are moving forward with the scheduling of a Spring 2010 freshman seminar course called "Energy and Environmental Crises."

Up to 125 students can enroll in the 100-level course, which will explain to students the background, causes and possible implications of peak oil and climate change. The last portion of the class will focus on what students can do through future careers and lifestyles to address these issues, Cecil said.

Chevron says Nigeria onshore oil operations normal

LONDON (Reuters) - U.S. energy company Chevron said its Nigerian onshore oil operations, which had previously suffered disruptions, were functioning as normal on Thursday.

Venezuela's oil policy: A sticky proposition

IN A world in which oil is scarcer, the 272 billion barrels of heavy crude that Venezuela reckons are contained in the oil sands of its Orinoco basin ought to seem like a more attractive proposition to multinationals and state oil firms alike. Yet three times this year Petróleos de Venezuela (PDVSA), the state oil company, has postponed bidding for seven blocks in the Orinoco which officials think would yield 1m barrels per day of synthetic oil. The reason: the terms on offer are even stiffer than those being contemplated by Brazil's government, and the uncertainty is even greater.

ANALYSIS - No guarantee of success for Iraq's next oil auction

BAGHDAD (Reuters) - A chance to develop some of the world's last remaining untapped oil reserves. A crack at giant fields with low extraction costs. In theory too good for oil majors to resist when Iraq holds a second oil auction this year?

If an initial bidding round in June, from which most oil executives walked out emptyhanded and shaking their heads at Iraq's stiff contract terms, is any guide, it may well not be.

Upgraded

CRITICS of the exploitation of Canada's tar sands watched gleefully this year as the collapse in the oil price did what their opposition could not: dent the oil industry's enthusiasm for this mixture of sand and bitumen, which generates a lot of pollution when it is extracted and "upgraded" into oil. A year after crude markets began their slump, however, there are green shoots appearing in the ravaged muskeg soil. On August 31st PetroChina, a state-owned Chinese oil firm, agreed to pay C\$1.9 billion (\$1.7 billion) for a majority stake in two tar-sands projects.

The fluorescent light bulb boogeyman

Experts say the super efficient bulbs - soon to dominate store shelves - are plenty safe. But skeptics remain.

Drought Withers Iraqi Farms, Food Supplies

Iraq has one of the largest oil reserves in the world, but it's running out of another valuable commodity: water.

Iraq's ancient name, Mesopotamia, means the land between two rivers: the Tigris and the Euphrates, which flow into Iraq from Turkey and Syria. But water is now so limited for agriculture that Iraq imports 80 percent of the food Iraqis eat.

During the holy month of Ramadan, traditional foods that typically come from Iraqi farms are getting harder to find.

Has runaway Arctic warming already begun?

Runaway warming of the Arctic threatens to spread climate havoc across the globe in the coming decades, according to a new study by the environment group WWF. But has the process already begun? Climate scientists meeting at the World Climate Conference in Geneva, Switzerland, where the report was launched today, are in two minds.

Clean Coal in China Said to Face 'Staggering' Costs

(Bloomberg) -- Western governments pushing China to use clean-coal technology may need to lower their expectations for the world's largest producer of greenhouse gases.

Costs will total as much as \$400 billion over 30 years to install systems to capture carbon dioxide from power plant smokestacks in China and bury it underground, said Richard Morse, a Stanford University research associate and author of a study on the technology. China has little incentive to invest because it will raise power prices and it's unclear if wealthier nations will pick up the bill, Morse said in an interview.

Sweet dreams are made of geoengineering

LONDON (Reuters) - Farming plankton, sending solar panels into orbit, remodeling hydrogen -- for the latest wave of entrepreneurs suggesting easier ways out of climate change, it's all in a day's pitching.

Beyond grabbing headlines, such notions are attracting serious scientific attention and venture funding from investors who at least until the collapse of Lehman Brothers lent credibility to high-risk investment propositions.

John Michael Greer: The dawn of scarcity industrialism

This was the announcement a few days back that the world derivative market has now reached a total paper value in excess of one quadrillion dollars. The conventional wisdom has it that such sums are beyond the capacity of the human mind to grasp, and in this case, the conventional wisdom may well be right. (If you have the sort of fashionable lifestyle that costs you \$2000 a day, for example, and you started spending it when multicellular life first evolved on Earth, you wouldn't yet have spent one quadrillion dollars.) Still, it's important to grapple with such figures if only to grasp the fantastic absurdities that have created them.

In thinking about this particular version of the unthinkable, two things should be obvious. The first is that there isn't a quadrillion dollars worth of nonfinancial goods and services anywhere on our planet. The second, which derives necessarily from the first, is that those derivatives aren't actually worth a quadrillion dollars in any meaningful sense, since it's impossible to cash them in for anything other than more financial paper.

Monbiot: We're pumping out CO2 to the point of no return. It's time to alter course: Join me in taking the 10:10 pledge – it's the best shot we've got left

Until a few months ago, government targets for cutting greenhouse gases at least had the virtue of being wrong. They were the wrong targets, by the wrong dates, and they bore no relationship to the stated aim of preventing more than 2C of global warming. But they used a methodology that even their sternest critics (myself included) believed could be improved until it delivered the right results: the cuts just needed to be raised and accelerated.

Three papers released earlier this year changed all that. The first, published in

Proceedings of the National Academy of Sciences in February, showed that the climate change we cause today will be "largely irreversible for 1,000 years after emissions stop". About 40% of the carbon dioxide produced by humans this century will remain in the atmosphere until at least the year 3000. Moreover, thanks to the peculiar ways in which the oceans absorb heat from the atmosphere, global average temperatures are likely to "remain approximately constant ... until the end of the millennium despite zero further emissions"

BP Will Postpone Restarting Badami Oil Field

Don't look for BP to restart production from its troublesome Badami oil field anytime soon. BP told the state that it will submit an application to suspend operations and production at Badami for another year, until Aug. 31, 2010, according to Petroleum News. The state previously had approved suspension through August of this year.

BP also disclosed in the report that idling Badami -- BP shut down the field in the fall of 2007 -- hasn't worked as hoped to revive reservoir pressure. Badami is the easternmost field to produce oil on the North Slope. BP put Badami on stream in August 1998 with hopes of making 30,000 barrels a day.

Brazil Group Says Plan Unfair to Petrobras Minorities

(Bloomberg) -- Brazil's plan to increase the capital of Petroleo Brasileiro SA is unfair to minority shareholders because they will have to pay for new shares in cash, the head of the Brazilian association of investors said.

"Minority shareholders will have to participate with cash, while the government will use a future asset, with uncertain price and uncertain results," Edison Garcia, superintendent of the association known as Amec, said today from Sao Paulo. "There is uncertainty and consequently a risk."

Nexen makes 'substantial' North Sea find

Nexen Inc. NXY-T said on Thursday it has made a "substantial" discovery of additional energy resources in the U.K. North Sea in the Golden Eagle area.

The Calgary-based oil and gas company said it estimates Golden Eagle contains the equivalent of between 150 million and 275 million barrels of oil, classified as recoverable contingent resource.

Energy policy tank on empty

Sen. Isakson was in town Tuesday and took time to meet with The Albany Herald Editorial Board. Asked about national energy policy, Isakson said, "It's impossible with the health care debate to get anybody to talk about anything else."

He noted that America has already had two golden opportunities to tackle the issue. The first was in the 1970s when energy prices escalated. The second was last summer and early fall. In both cases, the furor to do something positive died down when the crisis at hand did.

"The next time prices spiral," Isakson said, "it's strike three and we're out."

California green energy plan

California is taking a more aggressive stance on deriving more power from renewable resources. The current energy contracts and rolling blackouts are not enough to relieve the state from the energy crisis. Renewable power advocates have been pressuring Governor Arnold Schwarzenegger and lawmakers to deliver a new plan—to require one-third of California's energy to come from renewable resources by 2010.

Currently the mandate is at 20 percent, making this goal a 13 percent leap in just over 10 years. The objective is to stabilize the supply and cost of the energy market as well as establishing a cleaner industry utilizing solar, wind, geothermal, and other renewable sources. Also, the state wants to prevent a repeat of the 2000-01 energy crisis.

Ontario to close four coal units

Ontario Power Generation will close four coal-burning power generating units next year.

OPG will close two of eight coal-burning units at its Nanticoke station near Simcoe and two of four units at its Lambton plant near Sarnia by October, 2010.

Someday, motorists may be taxed by the mile

Mica said the federal gasoline tax of 18.4 cents per gallon is simply not bringing in sufficient revenues to repair the nation's highways and bridges. The cash shortage became so acute last year, he noted, the Congress had to add \$8 billion from general revenues to the Highway Transportation Trust Fund.

To compound the unforeseen side effect of the improved mileage of the newer vehicles, Mica predicted the decline in fuel-tax collections will accelerate because of the sour economy and the drive to alternative fuels.

Thus, he concluded, another means of raising the revenue necessary for roads linking the nation will be required. That new possibility may be devices that let Uncle Sam know how many miles a car or truck travels each year.

Kenya: Power rationing to end in October

The first week of October marks the end of the ongoing power rationing.

But the bad news is, consumers will have to foot higher bills since more money will be required to fuel the emergency thermoelectric plants being installed.

...The energy crisis was caused by the persistent drought in the country that resulted in the closure of Masinga dam in July, the country's main water reservoir.

The country that largely relies on hydroelectric plants for 90% of its power generation has continued to record low rainfall, but the government has been faulted for poor planning and bureaucracy which have made private investment almost impossible.

The promise and limits of local food

EATING LOCAL is all the rage. As someone who dropped out to become a community farmer in the 1970s, and still farms, I am delighted. As someone who later dropped back into academia to become an environmental historian, I have my doubts about how much we can grow in New England. Watching some of my best students head down the same path, I feel I owe their parents an explanation.

Sugar rush for hyperactive Brics

All splendid news for Brazilian sugar plantation owners, you might think. But whereas India has had a shortage of rainfall, Brazil's cane crops have been waterlogged by heavier-than-expected downpours.

Sugar-cane needs dry weather to ripen in order to maximise its sucrose content, but northern Sao Paulo state, one of the key areas of cultivation, has had its heaviest August rainfall in 60 years.

That means more customers chasing less of the sweet stuff - and those customers include not only people with a sweet tooth, but also the majority of Brazil's motorists.

Russia Offers 49% Stake in Kaliningrad Nuclear Power Project to European Neighbors

GALWAY, IRELAND – Researched by Industrial Info Resources (Sugar Land, Texas) –In a recent development, Russia has expressed interest in offering up to a 49% stake in the proposed 2,300-megawatt (MW) nuclear power project in Neman, Kaliningrad, to

neighboring European countries. The option to buy a stake in the project has been proposed to Poland, Lithuania and Germany, which are expected to receive power from the facility.

Rest stops get 'green' facelifts

POMPANO BEACH, Fla. — Heading south on Florida's Turnpike, one of the last pit stops near the end of the road is here at Milepost 65. Much like the seven other gas-and-food rest areas on the 312-mile toll road, the Pompano Service Plaza was built in the 1950s, got a makeover in the '80s and now looks like it badly needs a facelift.

It will be getting that and more when four of the eight service plazas on the turnpike are torn down and rebuilt and others remodeled.

The real stunner: They will be "green" and built to strict environmental standards.

Mazda giving green twist to rotary engine

Mazda, the small Japanese affiliate of Ford Motor Co., is betting it has a unique weapon in its own powertrain arsenal, the Wankel, or rotary engine. Small, simple and lightweight, it was once seen as a promising substitute for the piston engine, but never lived up to its initial expectations.

But now Mazda believes the Wankel could move from a niche to mainstream source of power, and one that could be brought to market sooner and at a significantly lower cost than the fuel cell vehicles and battery cars on which other manufacturers are showering their attention—and billions in research dollars.

U.N. Reports on Developing Nations' Energy Needs

UNITED NATIONS — It will cost between \$500 billion and \$600 billion every year for the next 10 years to allow developing nations to grow using renewable energy resources, instead of relying on dirty fuels that worsen global warming, according to a United Nations report released Tuesday.

That astronomical estimate, far higher than any previously suggested by the United Nations, comes at a time when developed and developing nations are still deeply divided over who bears the responsibility for shouldering the expense of deploying cleaner energy resources, much less what the actual amount might be.

The issue of who will foot the bill remains one of the significant hurdles to reaching a global agreement on combating climate change by December in Copenhagen. Much of the focus in the talks has also been on significant emissions cuts.

Spain's Solar-Power Collapse Dims Subsidy Model

Spain's hopes of becoming a world leader in solar power have collapsed since the Spanish government slammed the brakes on generous subsidies.

The sudden change has rippled across the global solar industry, in a warning of the problems that government-supported renewable-energy programs can encounter.

Dutch move into fast lane with 'bicycle highways'

The Hague – The Netherlands plans to invest EUR 25 million to build more bicycle highways and increase bicycle usage among commuters, announced the ministry of traffic and waterways Monday.

The plan is part of a government initiative to promote bicycle use, especially among those who commute to work everyday by car.

Street talk: Timing the turnaround

While not nearly as bullish as during the Jeff Rubin days, CIBC World Markets remains optimistic on the long-term prospects for oil.

..."We are really draining the bottom of the barrel," says CIBC senior economist Peter Buchanan. "The least costly oil has largely been produced, so the resources being tapped now are more expensive."

Threadneedle to Expand Fund Size as Commodities Rally

(Bloomberg) -- Threadneedle Asset Management Ltd. is seeking to increase its commodity fund to as much as \$1 billion in the next two years as the global economic recovery drives a rally in oil, sugar and metals.

Saudi, Kuwait extend deadline for oilfield work

KHOBAR, Saudi Arabia (Reuters) - A joint venture between Saudi Arabia and Kuwait has extended the bidding deadline by over two months for a contract to expand water facilities at the al-Khafji oilfield, the company said.

Khafji, which is in the Neutral Zone between the two countries, has oil capacity of around 550,000 bpd.

Aramco, Dow eye \$4 billion savings on petchem JV: paper

KHOBAR, Saudi Arabia (Reuters) - Saudi Aramco and Dow Chemical expect to save around \$4 billion on their joint petrochemical complex as slowing economic activity cuts project costs, the al-Hayat newspaper reported on Wednesday.

The estimated cost of the plant was at least \$20 billion before reduction, al-Hayat said. The fall was due the global economic situation, the newspaper reported sources as saying.

The project at the Saudi energy hub of Ras Tanura is two years behind the initial schedule.

Saudi Aramco close to awarding US\$6.9 bil. of Gas contracts at Shaybah and Manifa oilfields

Aramco is said to be still torn between two scenarios for the Manifa development: constructing greenfield onshore facilities for the production of 750 mmcf/d of sales gas and 1,700 t/d of sulphur; or upgrading and expanding existing gas treatment facilities in the region. Gas from the Arabiya gas field, discovered last year, will be included in the planned Manifa gas project feedstock. At the larger Shaybah project, the NGL programme calls for the installation of a NGL recovery facility, debottlenecking of existing gas-oil separation plants (GOSPs) and the installation of NGL handling facilities at the Berri gas plant, downstream from the recovery plant, Dow Jones reports.

CPC to Plant Crops for Biodiesel in Indonesia, Daily Reports

(Bloomberg) -- CPC Corp. and Induk Kud signed an initial agreement for the Taiwanese oil refiner to plant crops for biodiesel in Indonesia, the Economic Daily News reported yesterday, citing an unidentified CPC official.

One Man's Trash ...

In 1997 Mr. Phillips mortgaged his house to start his construction company, Phoenix Commotion. "Look at kids playing with blocks," he said. "I think it's in everyone's DNA to want to be a builder." Moreover, he said, he was disturbed by the irony of landfills choked with building materials and yet a lack of affordable housing.

To him, almost anything discarded and durable is potential building material. Standing in one of his houses and pointing to a colorful, zigzag-patterned ceiling he made out of thousands of picture frame corners, Mr. Phillips said, "A frame shop was getting rid of old samples, and I was there waiting."

Icecap photo shows 'mother nature in tears'

Marine photographer and environmental lecturer Michael Nolan captured the pictures while on an annual voyage to observe the largest icecap in Norway Austfonna on July 16.

He said the image looked just like mother nature in tears, "as if she was crying about our inability to reduce global warming".

BP's 'Giant' Oil Discovery May Revive Exploration in U.S. Gulf

(Bloomberg) -- BP Plc's latest Gulf of Mexico discovery, the biggest U.S. oil find in three years, may spur an exploration revival in a region thought by some industry executives to be played out after output slumped.

...The announcement brings new attention to a region where offshore exploration was pioneered more than six decades ago when the former Kerr-McGee Corp. drilled the world's first commercial oil well out of sight of land. It struck crude in October 1947, Daniel Yergin, chairman of IHS Cambridge Energy Research Associates Inc., wrote in "The Prize," his book on the industry's history.

The region has lost favor among some producers. Exxon Mobil Corp., the biggest U.S. oil company, hasn't emphasized Gulf of Mexico exploration because most discoveries haven't been large enough to justify the expense, Chief Executive Officer Rex Tillerson told reporters in March 2008.

BP taps vast pool of crude in deepest oil well

It's an expensive process. A production platform costs more than \$1 billion to build. Drilling a deep-water well can add another \$100 million, and if crude is located, it could cost another \$50 million to bring the oil to the surface.

"And when they finally get down there, it's very hot," said Leta Smith, a director with Cambridge Energy Research Associates' Global Oil Supply Group.

"It could be upwards of 250 degrees Fahrenheit. The pressures can be the most challenging aspect of it. These rocks are over-pressured, which means you need to have a lot of special equipment."

For an ambitious project like Tiber to pay off, experts say crude must cost at least \$70 to \$75 per barrel, though lower prices have never slowed the industry. When crude prices fell below \$20 per barrel in the late 1990s, exploration and Thunder Horse never slowed.

BP Pushes Back Exploration Boundaries With Gulf of Mexico Find

Bloomberg) -- BP Plc's "giant" oil discovery beneath the Gulf of Mexico shows the lengths producers are having to go to replace dwindling reserves because many of the world's largest fields remain off-limits.

Restricted access to deposits in the Middle East, Russia and Venezuela and advances in technology have spurred a shift toward harder-to-access reserves that would once have been unreachable. BP has pushed back the frontiers of exploration in North America in the past. It discovered Alaska's Prudhoe Bay field, still the biggest oil field in the U.S., in 1969.

Oil still years away at BP Gulf of Mexico find

HOUSTON/NEW YORK (Reuters) - A big new oil find by BP may spur excitement about the Gulf of Mexico's deepwater potential, but technical challenges mean that it could be years before any oil is brought to the surface.

BP described its Tiber discovery as "giant," which according to the U.S. Energy Information Administration is a find of 500 million barrels or more.

But the field is located in 4,132 feet (1,259 meters) of water in the Gulf of Mexico, 250 miles (400 km) southeast of Houston, and commercial production could be delayed for a decade.

City gushes over BP's find in Gulf of Mexico

Sadly, the discovery of new oil wells is no longer accompanied by the black stuff spurting high into the air. Apparently, a fountain of oil happens these days only if something has gone horribly wrong.

BP's Tiber discovery in the Gulf of Mexico was an altogether more sober affair. But there will be quiet satisfaction in the BP boardroom and for chief executive Tony Hayward, for whom this is by far the biggest find since he took over two years ago.

Plenty of Oil—Just Drill Deeper

You can tune out all the scare talk about Peak Oil for a while—probably a long while. Peak Oil is the theory, on the verge of becoming conventional wisdom, that the world's petroleum supply is topping out and will not be able to meet global demand soaring along with the economies of China and India. But a successful test in a mammoth field deep beneath the Gulf of Mexico, announced on Sept. 5 by Chevron, Devon Energy, and Norway's Statoil, should help put that scary scenario on hold for decades.

(This article is actually from 2006. For some reason it was picked up as new. Perhaps because it sounds almost exactly like the articles about BP's finds.)

OPEC to Keep Production Quota Steady a Third Time, Survey Shows

(Bloomberg) -- OPEC will probably leave production quotas unchanged for a third time when it meets in Vienna next week, while urging members to complete record supply cuts announced in late 2008, a Bloomberg survey showed.

Oil has gained 54 percent this year, last month reaching the \$75 level identified by Saudi King Abdullah as satisfactory for consumers and producers. The rebound in prices may have weakened the Organization of Petroleum Exporting Countries' determination to drain excess inventories from the market.

Oil sands output to double by 2013: report

Output from Canada's oil sands will double and profits in the oil business will triple by 2013 as rising crude prices kick-start mega-projects delayed by the economic downturn, the Conference Board of Canada said yesterday.

First Nations' oilsands fight hits court

A debate over when aboriginal groups should be consulted during the development of oilsands sites hit an Alberta court this week, with the province arguing the time to object to specific oilsands leases had passed. The Athabasca Chipewyan First Nation filed a court challenge last year, questioning leases granted to Shell Canada and other oil companies on lands that are part of their traditional territory, without consultation.

Iran Oil Minister Nominee to Aim for Gasoline Self-Sufficiency

(Bloomberg) -- Iranian Oil Minister-designate Masoud Mir-Kazemi said the Persian Gulf country should aim for "self-sufficiency" in gasoline production.

Mir-Kazemi made the remark during his confirmation hearing before parliament earlier today, according to a posting on parliament Web site today.

Local content may slow Brazil oil push: Petrobras

RIO DE JANEIRO (Reuters) - The pace of bidding rounds in Brazil's offshore subsalt fields will depend heavily on local industry's capacity to provide goods and services required by local content rules, state-run Petrobras said on Wednesday.

Brazil has instated heavy local content rules for production of equipment such as oil platforms to ensure the development of the deep-sea reserves provides jobs and economic growth while fortifying domestic industry.

Iraq Oil Exports Fell to 2 Million Barrels a Day in August

(Bloomberg) -- Iraq, holder of the world's third- largest crude reserves, exported less oil last month as domestic use of the fuel rose, the state-run marketing company said.

Shell shock at Ormen Lange

Norway's Ormen Lange gas field could be as much as one-quarter smaller than previously expected.

US Senate asked to probe Lockerbie 'oil deal'

A veteran United States senator has asked Congress to investigate whether negotiations for a lucrative Libyan oil contract played a role in the release of the Lockerbie bomber.

The call from Frank Lautenberg, a New Jersey Democrat, will add to the pressure on Gordon Brown, who has been accused of damaging - or even killing off - the transatlantic "special relationship" by backing the release of Abdul Baset Ali al-Megrahi.

Recession slows wind energy development across Europe

The global financial crisis will hit Europe's wind power industry harder in 2010 than it did in 2009 unless measures are taken to rapidly increase liquidity in the financial markets, the European Wind Energy Association (EWEA) has warned.

New research carried out by the industry group shows that the European market for wind turbines will remain steady during 2009, with growth of about one per cent over 2008. The impact of the financial crisis will be felt more in 2010, says EWEA, due to the reluctance of banks to provide project finance.

Nuclear decline set to continue, says report

Nuclear will continue to decline according to a new report. At this point there is no obvious sign that the international nuclear industry could turn the decline into a promising future, it says.

... "With extremely long lead times of 10 years and more, it will be practically impossible to maintain, let alone increase the number of operating nuclear power plants over the next 20 years," the report says.

Alternative energy in many flavors

Now, the debate is not whether or not alternative energies are needed but which is the best and why the others don't make the grade. I've heard these debates amongst people on the street, on web blogs, and newspapers.

What strikes me as flawed is the conclusion that we are seeking the one new energy that will save us from ourselves. This idea of making one fuel our main energy source is the very root of dependence that got us in this mess in the first place.

"Mono-alternative energy" is just as dangerous as the monoculture that has depleted our soils as single crop agriculture is a detriment to our ecosystem and food sources.

Measuring economic growth from outer space

GDP growth is poorly measured for many countries (Johnson, Larson, Papageorgiou, and Subramanian, 2009) and rarely measured for cities at all. The Penn World Tables rank countries by the quality of their GDP and price data, with grades A-D. Almost all sub-Saharan African countries get a grade of C or D, to be interpreted roughly as a 30% or 40% margin of error (Deaton and Heston, 2008). Given the low quality of GDP measures for countries and the almost total absence of GDP measures for sub-national units such as cities, we propose a readily available proxy: satellite data on lights at night. The best use of lights data is to examine growth in GDP rather than GDP levels, so that cross-country differences in how lights spatially and culturally reflect consumption are differenced out.

The power of one to make a change

Talking about thought-provoking reading, if you get an opportunity try to get a copy of *Beyond peak oil: Will our cities collapse?* by Peter Newman. He has written extensively on city sustainability and this paper appeared in the *Journal of Urban Technology*, Volume 14, Number 2, published by Routledge.

Newman points out that "nearly all cities have participated in a global economy which has been built around the availability of cheap oil" and poses the question as to how cities will manage in the age of reduced oil availability. He provides various scenarios including collapse, "some cities might easily collapse, most would be able to adapt"; the ruralised city, urban population disperses and creates a more sustainable semi-rural lifestyle, "not a likely scenario"; the divided city, wealthy move back to city centres which offer electric transit and short walkable destinations, suburbs increasingly house the poor; and the resilient sustainable solar city, quality electric transport links city to

suburbs and everywhere has genuine walkability.

Whither Energy Prices?

You may not have heard about "Peak Oil". You may not have read the book "Cool it", which argues that the global warming theory is blown out of proportion. But almost everyone is aware of the prices we pay for our gasoline, electricity and heating fuel. Price is "the Great Communicator," and in the case of energy it is very effective.

Like it or not, the trend in energy prices is up.

Call For Stronger Leadership To Cope With Climate Change

Wellington NZPA - An environmental think-tank says New Zealand needs stronger leadership to cope with the impacts of climate change and peak oil.

Sustainable Aotearoa New Zealand (Sanz) says most of the present political and business leaders will not be up to managing the change.

China stresses prevention of heavy metal pollution

Anger is growing in China over public safety scandals in which children have been the main victims. The ruling Communist Party is worried mass protests will threaten the country's social stability and challenge its grip on power.

China's rapid economic growth has caused serious environmental problems. For decades, many companies dumped poisons into rivers and the ground, counting on the acquiescence of local governments unwilling to damage their economic lifelines.

U.S., Canada near agreement to control pollutants from ships

WASHINGTON — The five-story-tall engines on oceangoing vessels burn some of the dirtiest oil — bottom-of-the-barrel bunker — and churn out a substantial amount of the air pollution in American port cities, coastal communities along shipping lanes and places hundreds of miles inland.

Now the United States and Canada are nearing an international agreement to clean up the emissions of ships traveling within 200 nautical miles of shore. Scientists at the Environmental Protection Agency calculate that pollution controls will save the lives of 8,300 people each year and help more than 3 million avoid respiratory problems.

Albania to Zimbabwe: the climate change risk list

PARIS (AFP) – Africa and much of south Asia face extreme risk from climate change but top carbon polluters will be relatively shielded from its ravages, according a ranking of 166 nations obtained by AFP Wednesday.

Somalia, Haiti and Afghanistan top the Climate Change Vulnerability Index, calculated from dozens of variables measuring the capacity of a country to cope with the consequences of global warming.

French science yacht to map climate change

PARIS (AFP) – The schooner Tara is to set sail on a three-year scientific voyage on the trail of naturalist Charles Darwin to map the effects of climate change on the marine organisms from which all life evolved.

The 150,000 kilometre (81,000 nautical mile) journey will take the French boat into all of the world's oceans and from the ice caps to the tropics, following and also expanding on Darwin's 1831-1836 trip on board the Beagle.

"No Impact Man" charts U.S. couple's climate fight

NEW YORK (Reuters) – Colin Beavan so despaired at a lack of political action on climate change that he decided to see what difference he could make by living for a year with as little impact on the environment as possible.

World heading for climate 'abyss': UN chief

GENEVA (AFP) – The world is accelerating towards a climate catastrophe, UN chief Ban Ki-moon warned on Thursday, urging rapid progress in talks to cut emissions and tackle global warming.

"Our foot is stuck on the accelerator and we are heading towards an abyss," the UN Secretary General said in a speech to the World Climate Conference.

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